

# \$1.5 Million EDA Grant to Delaware Innovation Space to Launch Hard Science Startup Accelerator

**WILMINGTON, Del.** – Today, Delaware Governor John Carney, U.S. Sens. Tom Carper and Chris Coons and Congresswoman Lisa Blunt Rochester (all D-Del.) announced a \$1.5 million grant award from the U.S. Department of Commerce and the Economic Development Administration (EDA) to Delaware Innovation Space to create a Hard Science Startup Accelerator. The grant was awarded through the national Build to Scale (B2S) competition run by the Office of Innovation and Entrepreneurship (OIE) at EDA.

Delaware Innovation Space is a nonprofit incubator and accelerator at the Experimental Station where scientists, business leaders, community members, investors, and service providers in the industrial biotech, advanced materials, chemical ingredients, renewable energy, nutrition and healthcare fields can build business concepts together and accelerate the path to commercialization. It is the result of a public-private partnership between the State of Delaware, DuPont and the University of Delaware. This grant award will provide mentorship and training to entrepreneurs to help them develop and grow their business.

Delaware Innovation Space was awarded the top amount of \$1.5 million in the competition placing it in the top 10 percent of more than 600 applications that were submitted from across the United States.

*“We want innovators and entrepreneurs to start in Delaware, stay in Delaware, and grow in Delaware,” **said Governor John***

*Carney. "The accelerator program funded by this grant will assist emerging science-based startups to grow and thrive right here in Delaware. The world has changed. We have to continue being nimble and supporting our entrepreneurial ecosystem. We've already seen success out of the Delaware Innovation Space from companies like Prelude Therapeutics, and I look forward to seeing the Delaware companies that this program will launch and grow."*

"The lack of physical lab space with expert business mentorship and training is a road block to the ultimate success of emerging entrepreneurs in the hard sciences," **said Bill Provine, Delaware Innovation Space President & CEO.** "The Hard Science Startup Accelerator will provide science entrepreneurs with access to structured programs and a customized learning experience that will improve their business concepts and plans, making them more attractive to investors. This combined with the physical assets of the Delaware Innovation Space which includes a more than 130,000-square-foot physical and virtual collaboration ecosystem will assist and equip scalable startups with the tools and expert insights that they need to transform the markets in which they operate."

"The Delaware Innovation Space was born out of Delaware's long history of scientific innovation. As we push through this pandemic, the Innovation Space will continue to be an important part of research and discovery – and economy recovery," said Senator Carper, ranking member on the Environment and Public Works committee in the U.S. Senate, which has jurisdiction over EDA. "The Delaware Innovation Space will leverage this federal investment and use the resources of the University of Delaware and DuPont to mentor entrepreneurs through its Hard Science Startup Accelerator. We must continue to find ways to grow our economy for the long-term, and this grant will help foster that innovation."

“The Hard Science Startup Accelerator program aims to help startup companies and science entrepreneurs be competitive in today’s global economy,” **said Senator Coons**. “The Delaware Innovation Space has helped companies like Yushan Yan’s W7 Energy to spin out of the University of Delaware their fuel cell technology, and this \$1.5-million grant will continue advancing innovation and economic development with other startups in the First State. This federal funding, combined with investments from other partners, helps make sure that Delaware – the birthplace of Nylon, Kevlar, Teflon, and Oliver Evans’ Automated Flour Mill – can provide capital-intensive wet lab space and world-class mentorship well into the future to many more promising technologies.”

“In the midst of our national period of economic hardship, we must continue to help our emerging entrepreneurs innovate and succeed,” **said Rep. Blunt Rochester**. “The Delaware Innovation Space represents the best kind of partnership that we must continue to utilize and leverage. I’m excited to see how this federal investment will help catalyze some truly exciting results.”

The Hard Science Startup Accelerator will be offered at no-charge to startup companies and the application window for the first cohort class along with other supporting programs will open in late 2020; with the first cohort class beginning work in 2021.

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